

**UNITED STATES BANKRUPTCY COURT FOR
THE EASTERN DISTRICT OF PENNSYLVANIA**

In Re: : **Chapter 13**
: **Quanda Moore** : **Bankruptcy No. 15-17099-elf**
: **Debtor** : **Hearing Date: 10/23/18 at 9:30 a.m.**
: **Related to Doc. No.:**

MOTION FOR RELIEF FROM THE AUTOMATIC STAY

US Bank Trust National Association, as Trustee of the Igloo Series III Trust, Movant/Creditor, by and through its attorney, Tucker Arensberg, P.C., moves this Court for an Order granting relief from stay provided by 11 U.S.C. §362 stating as follows:

1. On October 1, 2015 (the “Petition Date”), Quanda Moore (the “Debtor”) filed her voluntary petition for relief under chapter 13 of title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. (as amended, the “Bankruptcy Code”) at case no. 15-17099-elf (the “Case”).

2. This Court has jurisdiction of the matter pursuant to 28 U.S.C. §157 and 28 U.S.C. §1334.

3. On April 5, 2016, Debtor filed her 2nd Amended Chapter 13 Plan [Doc. No. 29], which was confirmed by Order of Court on April 7, 2016.

4. Prior to the Petition Date, Debtor became obligated to Countrywide Bank, FSB, pursuant to a Note dated September 17, 2007, in the amount of \$61,000.00 (the “Note”).

A true and correct copy of the Note is attached as Exhibit "A".

5. As security for repayment of said obligation, the Debtor executed a Real Property Mortgage in favor of Countrywide Bank with respect to certain real property owned by the Debtor and located at 1939 Medary Avenue, Philadelphia, PA 19141-1435 (the “Property”) and recorded in the Office of the Commissioner of Records of the City of Philadelphia, PA, on September 26, 2007, at Document ID # 00017892119909007, (the “Mortgage”). A true and correct copy of the Mortgage is attached as Exhibit "B".

6. The Note and Mortgage were assigned several times, as follows:

- a. The Note and Mortgage were assigned from Mortgage Electronic Registration Systems Inc., (“MERS”) Solely as Nominee for Countrywide Bank, FSB, to Bank of America, N.A., successor by merger to BAC Home Loans Servicing, LP fka Countrywide Home Loans Servicing, LP, as evidenced by that certain Assignment of Mortgage dated November 3, 2011, and recorded with the Commissioner of Records of the City of Philadelphia, PA at Document ID # 5240883. A true and correct copy of the assignment is attached as Exhibit “C.”
- b. The Note and Mortgage were then assigned from Bank of America, N.A., successor by merger to BAC Home Loans Servicing, LP fka Countrywide Home Loans Servicing, LP, to Nationstar Mortgage, LLC, as evidenced by that certain Assignment of Mortgage dated June 17, 2013, and recorded with the Commissioner of Records of the City of Philadelphia, PA at Document ID # 52654320. A true and correct copy of the assignment is attached as Exhibit “D.”
- c. The Note and Mortgage were finally assigned from Nationstar Mortgage, LLC to U.S. Bank National Association, as Trustee for Igloo Series III Trust, as evidenced by that certain Assignment of Mortgage dated November 27, 2017, and recorded with the Records Department of the City of Philadelphia, PA at Document ID # 53295983. A true and correct copy of the assignment is attached as Exhibit “E.”

7. On March 30, 2016, Nationstar Mortgage LLC filed its proof of claim at Claim 6-1 as a secured claim in the amount of \$60,497.48 (the “Claim”), indicating \$12,548.46 was necessary to cure the default as of the Petition Date.

8. Claim 6-1 was transferred to U.S. Bank Trust National Association, as Trustee of the Igloo Series III Trust on December 31, 2017 [Doc. No. 38].

9. The Debtor believes and avers that the fair market value of the Property is approximately \$104,617.00, pursuant to Debtor's Schedule A.

10. Debtor is currently in default of the Note and Mortgage for failure to make payments when due, rendering the obligation due for the April 1, 2018, through and including September 1, 2018, payments in the amount of \$3,157.50.

11. The payoff amount as of September 13, 2018, is \$58,830.69.

12. Pursuant to the Debtor's 2nd Amended Chapter 13 Plan, the Debtor intends to make payments on the Note directly to Movant.

13. Section 362(d) of the Bankruptcy Code provides in pertinent part:

(d) On request of a party in interest and after notice and a hearing, the court shall grant relief from the stay provided under subsection (a) of this section, such as by terminating, annulling, modifying or conditioning such stay -

(1) for cause, including the lack of adequate protection of an interest in property of such party in interest;

(2) with respect to a stay of an act against property under subsection (a) of this subsection, if -

(A) the debtor does not have an equity in such property; and

(B) such property is not necessary to an effective reorganization.

14. Movant believes and therefore avers that there is good cause to grant relief from the automatic stay, including lack of adequate protection for Movant's secured claim in the indebtedness based on the following:

A. the Debtor has not made regular post-petition payments to Movant and is due for the April 1, 2018, payment through and including September 1, 2018 payments;

B. the Property has no value to the Estate or, at best, only inconsequential value to the Estate; and,

C. Movant's interests in the Property are not adequately protected.

15. Pursuant to 11 U.S.C. § 362 the Movant is entitled to relief from the automatic stay.

16. Further, upon information and belief, the Debtor remains in possession of the property.

WHEREFORE, US Bank Trust National Association, as Trustee of the Igloo Series III Trust respectfully requests this Honorable Court enter the attached Order which grants the Movant relief from the automatic stay and for such further relief as this Court deems just and proper.

Respectfully submitted,

TUCKER ARENSBERG, P.C.

Date: 9/27/18

By /s/ Allison L. Carr
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Trust